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District of Columbia

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United States files civil forfeiture complaint against proceeds of alleged massive internet-based wire fraud scheme

--Approximately \$53 million and two homes seized--

WASHINGTON - Today, a civil forfeiture Complaint was filed in the U.S. District Court for the District of Columbia against two homes located in Florida and South Carolina and approximately \$53 million, announced U.S. Attorney Jeffrey A. Taylor and U.S. Secret Service Special Agent in Charge John Mrha, Orlando, Florida.

The Complaint alleges that the real property and all of the funds, which were seized by the Special Agents of the U.S. Secret Service last Friday, are forfeitable to the United States. According to the Complaint, all of the property constitutes proceeds of a massive Internet-based wire fraud scheme that Thomas A. Bowdoin, Jr. and others allegedly operated out of a former flower shop located in Quincy, Florida. According to the Complaint, Bowdoin, through his company, AdSurfDaily Inc., which operates on the Internet at www.adsurfdaily.com, www.asdcashgenerator.com, www.lafuentedinero.com, and www.goldenpandaadbuilder.com (collectively referred to as ASD), operated a Ponzi scheme that he masked as an advertising company.

Ponzi schemes are named after Charles Ponzi, who, almost one-hundred years ago, duped thousands of new Englanders into investing their money with him. Today, Ponzi schemes continue to operate on the "rob-Peter-to-pay-Paul" principle – money from new investors is used to pay off earlier investors until the whole scheme collapses.

In this case, the government's Complaint alleges that from approximately January 2007 to the present, ASD operated a "paid auto-surf program" – a so-called online advertising program. Under the program, ASD purportedly generated advertising revenue by automatically rotating advertised websites into its investors' Internet browsers. To secure investors, ASD agreed to pay a return of between 125% and 150% on each dollar each investor provided to ASD, as long as each investor agreed to view a couple of websites for a couple of minutes each day. To mask its Ponzi characteristics, ASD termed its investors "advertisers," their payments "ad purchases" and its payments "rebates."

However, according to the Complaint, ASD did not operate as a seller of advertising services and there was no legitimate product being sold to support the profits ASD promised to

pay to its “investors” for relinquishing their funds. Because ASD was creating no significant new wealth by selling advertising to purchasers outside of its investor-members, the only wealth gained by any participant and Bowdoin was wealth lost by other participants.

This matter is an ongoing investigation. No one has been criminally charged at this point and every defendant is presumed innocent until and unless found guilty.

In announcing the lawsuit, U.S. Attorney Taylor and Special Agent in Charge Mhra, praised the work of the SCIRS-SS Task Force. In addition, they commended Assistant U.S. Attorneys Vasu Muthyala and William Cowden of Washington, D.C., who are prosecuting the case.

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